

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

BIG LOTS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11967 (JKS)

(Jointly Administered)

Hearing Date: Only if objections are filed**Objections Due: April 24, 2025 at 4:00 p.m. (ET)**

**SUMMARY OF FIFTH MONTHLY FEE STATEMENT OF ALIXPARTNERS, LLP,
FINANCIAL ADVISOR TO THE CHAPTER 11 DEBTORS, FOR
ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED
FOR THE PERIOD FROM JANUARY 1, 2025 THROUGH JANUARY 31, 2025**

Name of Applicant:	ALIXPARTNERS, LLP
Authorized to provide professional services to:	Big Lots, Inc.
Date of Retention:	October 21, 2024 effective as of September 9, 2024 [Docket No. 572]
Period for which compensation and reimbursement is sought:	January 1, 2025 through January 31, 2025
Amount of compensation sought as actual, reasonable and necessary:	\$1,185,757.00
Amount of payment sought:	\$948,605.60 (80% of \$1,185,757.00)
Amount of expense reimbursement sought as actual, reasonable and necessary:	\$30,203.50

¹ The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers, are as follows: Great Basin, LLC (6158); Big Lots, Inc. (9097); Big Lots Management, LLC (7948); Consolidated Property Holdings, LLC (0984); Broyhill LLC (7868); Big Lots Stores - PNS, LLC (5262); Big Lots Stores, LLC (6811); BLBO Tenant, LLC (0552); Big Lots Stores - CSR, LLC (6182); CSC Distribution LLC (8785); Closeout Distribution, LLC (0309); Durant DC, LLC (2033); AVDC, LLC (3400); GAFDC LLC (8673); PAFDC LLC (2377); WAFDC, LLC (6163); INFDC, LLC (2820); Big Lots eCommerce LLC (9612); and Big Lots F&S, LLC (3277). The address of the debtors' corporate headquarters is 4900 E. DublinGranville Road, Columbus, OH 43081.

This is a(n): X Monthly Application ___ Interim Application ___ Final Application

The total time expended for fee application preparation is approximately 90.5 hours and the corresponding compensation requested is approximately \$67,535.50.

ALIXPARTNERS, LLP**SUMMARY OF MONTHLY FEE APPLICATIONS**

Date Filed; Docket No.	Period	Requested		Paid		Amount Outstanding
		Fees	Expenses	Fees	Expenses	
11/25/2024 Docket #1239	09/09/2024 - 09/30/2024	\$ 1,140,618.50	\$ 43,255.21	\$ 1,140,618.50	\$ 41,841.39	\$ 1,413.82
1/21/2025 Docket #1811	10/01/2024 - 10/31/2024	\$ 1,655,433.25	\$ 43,199.56	\$ 1,655,433.25	\$ 38,507.75	\$ 4,691.81
01/29/2025 Docket #1866	11/01/2024 - 11/30/2024	\$ 1,173,755.75	\$ 36,787.88	\$ 1,173,755.75	\$ 32,189.35	\$ 4,598.53
01/29/2025 Docket #1867	12/01/2024 - 12/31/2024	\$ 1,131,362.75	\$ 19,092.68	\$ 1,131,362.75	\$ 19,000.62	\$ 92.06
Subtotal		\$ 5,101,170.25	\$ 142,335.33	\$ 5,101,170.25	\$ 131,539.11	\$ 10,796.22
1st Interim Application Reduction ¹			\$ (10,796.22)			\$ (10,796.22)
Total		\$ 5,101,170.25	\$ 131,539.11	\$ 5,101,170.25	\$ 131,539.11	\$ (0.00)

¹ AlixPartners voluntarily agreed to a reduction of expenses in the amount of \$10,796.22 in connection with the *First Interim Application of AlixPartners, LLP, Financial Advisor to the Chapter 11 Debtors, for Allowance of Compensation for Professional Services Rendered and Reimbursement of Expenses Incurred for the Period from September 9, 2024 Through December 31, 2024* [Docket No. 1876].

ALIXPARTNERS, LLP

SUMMARY OF HOURS AND FEES BY PROFESSIONAL
JANUARY 1, 2025 THROUGH JANUARY 31, 2025

Professional	Title	Rate ¹	Hours	Fees
Kent Percy	Partner & Managing Director	\$1,415	158.3	223,994.50
Steve Scales	Partner & Managing Director	\$1,250	6.1	7,625.00
Jason Miller	Partner & Managing Director	\$1,250	84.0	105,000.00
James Horgan	Partner	\$1,225	20.9	25,602.50
Job Chan	Partner	\$1,225	100.3	122,867.50
Elizabeth S Kardos	Partner	\$950	1.2	1,140.00
Jarod E Clarrey	Director	\$1,150	132.8	152,720.00
Kaitlyn Sundt McClarren	Director	\$715	11.9	8,508.50
Sam Lemack	Senior Vice President	\$980	150.0	147,000.00
Anthony Perrella	Senior Vice President	\$850	90.0	76,500.00
Brooke Filler Stavitski	Senior Vice President	\$605	3.8	2,299.00
Aditya Yadav	Vice President	\$835	41.5	34,652.50
Rosa Mecklemburg Tenorio	Vice President	\$810	24.9	20,169.00
Jimmy Jang	Vice President	\$810	181.8	147,258.00
Rowan Steere	Vice President	\$685	187.5	128,437.50
Lisa Marie Bonito	Vice President	\$580	17.4	10,092.00
Jennifer A Bowes	Vice President	\$580	35.7	20,706.00
Total Hours and Fees for Professionals			1,248.1	\$ 1,234,572.00
Less: 50% Travel Fees				(48,815.00)
Total Fees for Professionals				\$ 1,185,757.00
Less: 20% Holdback				(237,151.40)
Total Fees for Professionals Less Holdback				\$ 948,605.60

Average Billing Rate	\$	950.05
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¹ AlixPartners' standard hourly rates are reviewed semi-annually and certain professionals' rates were adjusted as of January 1, 2025. Adjustments included reasonable, routine, across-the-board rate increases to reflect promotions and general market increases comparable to market rates of comparable firms performing similar services.

ALIXPARTNERS, LLP**SUMMARY OF HOURS AND FEES BY MATTER CATEGORY
JANUARY 1, 2025 THROUGH JANUARY 31, 2025**

Code	Matter Category	Hours	Fees
1.1	Chapter 11 Process / Case Management	194.3	219,224.50
1.3	Cash / Liquidity Matters	205.1	183,283.50
1.4	Communication & Meetings with Interested Parties	22.5	22,678.00
1.5	U.S. Trustee / Court Reporting Requirements	23.1	23,635.50
1.10	Transaction Support	32.1	36,738.50
1.11	Business Operations	182.4	203,088.00
1.13	Vendor Management	25.4	26,143.50
1.14	Executory Contracts	12.5	14,353.50
1.15	Claims Process / Avoidance Actions	153.5	151,012.00
1.17	Preparation for / Attend Court Hearings	3.6	4,140.00
1.18	Discovery	1.3	1,536.50
1.20	Fee Statements & Fee Applications	90.5	67,535.50
1.21	Due Diligence Support	35.3	29,629.00
1.22	Real Estate Advisory	127.9	99,890.00
1.24	Accounting Advisory for Bankruptcy	47.9	54,054.00
1.31	Travel Time	90.7	48,815.00
	Total Hours and Fees By Matter Category	1,248.1	\$ 1,185,757.00

Average Billing Rate \$ 950.05

ALIXPARTNERS, LLP**SUMMARY OF EXPENSES**
JANUARY 1, 2025 THROUGH JANUARY 31, 2025

Expense Category	Amount
Airfare	\$ 10,438.01
Ground Transportation	6,473.48
Lodging	9,403.20
Meals	3,700.81
Parking & Tolls	188.00
Total Expenses	\$ 30,203.50

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FOR THE PERIOD FROM JANUARY 1, 2025 THROUGH JANUARY 31, 2025**

AlixPartners, LLP (“AlixPartners”), as financial advisor to the above-captioned debtors (the “Debtors”), hereby submits its fifth monthly application (the “Application”) for allowance of compensation for professional services rendered and reimbursement of out-of-pocket expenses incurred for the period from January 1, 2025 through January 31, 2025 (the “Compensation Period”).

AlixPartners respectfully states as follows:

Jurisdiction and Venue

1. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

¹ The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers, are as follows: Great Basin, LLC (6158); Big Lots, Inc. (9097); Big Lots Management, LLC (7948); Consolidated Property Holdings, LLC (0984); Broyhill LLC (7868); Big Lots Stores - PNS, LLC (5262); Big Lots Stores, LLC (6811); BLBO Tenant, LLC (0552); Big Lots Stores - CSR, LLC (6182); CSC Distribution LLC (8785); Closeout Distribution, LLC (0309); Durant DC, LLC (2033); AVDC, LLC (3400); GAFDC LLC (8673); PAFDC LLC (2377); WAFDC, LLC (6163); INFDC, LLC (2820); Big Lots eCommerce LLC (9612); and Big Lots F&S, LLC (3277). The address of the debtors’ corporate headquarters is 4900 E. DublinGranville Road, Columbus, OH 43081.

2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

Basis for Relief

3. The bases for the relief requested herein are Sections 330 and 331 of Title 11 of the United States Bankruptcy Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-2 of the *Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware* (the “Local Rules”), the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330*, adopted June 11, 2013 (the “U.S. Trustee Guidelines”) and the *Order, Pursuant to Sections 105(a) and 331 of the Bankruptcy Code, Bankruptcy Rule 2016(a), and Local Rule 2016-2, Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Retainer Professionals* [Docket No. 289-1] (the “Interim Compensation Order”).

Background

4. On September 9, 2024 (the “Petition Date”), the Debtors each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code, thereby commencing the above-captioned chapter 11 cases (the “Chapter 11 Cases”) in this Court.

5. No trustee or examiner has been appointed in these Chapter 11 Cases.

6. On November 8, 2024, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed the Official Committee of Unsecured Creditors (the “Committee”) [Docket No. 1050-2].

AlixPartners' Retention

7. On September 18, 2024, the Debtors filed the *Debtors' Application for Entry of an Order Authorizing the Employment and Retention of AlixPartners, LLP as Financial Advisor for the Debtors Effective as of the Petition Date* [Docket No. 206].

8. On October 21, 2024, the Court entered the *Order Authorizing Debtors to Employ and Retain AlixPartners, LLP as their Financial Advisor Effective as of the Petition Date* [Docket No. 572] (the "Retention Order").

9. AlixPartners is currently holding a retainer in the amount of \$425,221.93 (the "Retainer"). Pursuant to the Retention Order, the Retainer shall be treated as an evergreen retainer and held by AlixPartners as security throughout these Chapter 11 Cases until AlixPartners' fees and expenses are fully paid.

10. The Retention Order approved the terms of AlixPartners' hourly fee and expense structure set forth in the engagement letter dated September 4, 2024 (the "Engagement Letter") and authorized AlixPartners to be compensated and reimbursed pursuant to section 330 of the Bankruptcy Code in accordance with the terms of the Engagement Letter, subject to the procedures set forth in the Bankruptcy Code, Bankruptcy Rules, Local Rules, U.S. Trustee Guidelines and the Interim Compensation Order, and any other applicable orders of this Court.

11. Pursuant to the Engagement Letter, Kent Percy is the Partner and Managing Director responsible for this engagement, assisted by a staff of consultants at various levels with a wide range of relevant skills and abilities.

12. The Interim Compensation Order provides that, upon the expiration of the objection deadline (the "Objection Deadline"), a professional may file a certificate of no objection (a "CNO") with the Court with respect to any professional fees and out-of-pocket expenses not subject to

objection. After a professional files a CNO, the Debtors are authorized and directed to pay the professional 80% of the fees and 100% of the expenses requested in the Application that are not subject to an objection.

Fees and Expenses During the Compensation Period

13. During the Compensation Period, AlixPartners provided an aggregate of 1,248.1 hours of professional services in the amount of \$1,185,757.00 and incurred out-of-pocket expenses in the amount of \$30,203.50. After applying a 20% holdback of fees in the amount of \$237,151.40, AlixPartners seeks payment of 80% of fees for services rendered in the amount of \$948,605.60, and 100% of expenses incurred in the amount of \$30,203.50, for a total payment of \$978,809.10 for the Compensation Period.

14. Detailed descriptions of the services performed by each professional, organized by matter category and by date, and the hours of services provided (in tenths of an hour) during the Compensation Period are attached hereto as **Exhibit A**.

15. A detailed list of the out-of-pocket expenses incurred during the Compensation Period are attached hereto as **Exhibit B**.

Services by Category Provided During the Compensation Period

16. AlixPartners classified the services performed into separate categories. The descriptions below summarize the services provided by AlixPartners to the Debtors during the Compensation Period.

Matter Code 1.1: Chapter 11 Process/Case Management

194.3 hours - \$219,224.50

- Organized and managed the Debtors' resources to effectively and efficiently plan, coordinate and manage the Chapter 11 process
- Attended meetings with management team and other advisors to coordinate Chapter 11 process

Matter Code 1.3: Cash/Liquidity Matters

205.1 hours - \$183,283.50

- Monitored liquidity and updated budget and forecast
- Assisted the Debtors in planning and tracking disbursements

Matter Code 1.4: Communication & Meetings with Interested Parties

22.5 hours - \$22,678.00

- Met and communicated with various Debtor professionals, lenders and/or interested parties

Matter Code 1.5: U.S. Trustee/Court Reporting Requirements

23.1 hours - \$23,635.50

- Ensured compliance with the requirements of the Court, the U.S. Trustee, and/or the Bankruptcy Code
- Prepared financial and operating information, including monthly operating reports, and other motions, orders and stipulations related thereto

Matter Code 1.10: Transaction Support

32.1 hours - \$36,738.50

- Assisted the Debtors with various transaction and closing-related tasks, including researching and responding to inquiries and information requests from parties in interest, and coordinating and managing closing mechanics
- Prepared analyses and support for the Debtors' sale transaction

Matter Code 1.11: Business Operations

182.4 hours - \$203,088.00

- Assisted company in day-to-day operations and operational issues
- Assisted company with wind-down planning and analyses
- Prepared long term business plan and operational impacts of store closures
- Incorporated supply chain optimization and store optimization into financial plans

Matter Code 1.13: Vendor Management

25.4 hours - \$26,143.50

- Reviewed and tracked vendor disbursements
- Reconciled vendor balances and payments and updated disbursement register
- Assisted the Debtors with vendor inquiries and coordinated responses

Matter Code 1.14: Executory Contracts

12.5 hours - \$14,353.50

- Collaborated with Debtors to identify potential contracts for rejection
- Assisted the Debtors with preparation of exhibits supporting court filings

Matter Code 1.15: Claims Process / Avoidance Actions

153.5 hours - \$151,012.00

- Collaborated with Debtors to develop estimates for claims
- Prepared information to support inquiries from third parties related to claims estimates

Matter Code 1.17: Preparation for / Attend Court Hearings

3.6 hours - \$4,140.00

- Attended hearings related to the Debtors' sale transaction

Matter Code 1.18: Discovery

1.3 hours - \$1,536.50

- Prepared information to support discovery requests

Matter Code 1.20: Fee Statements & Fee Applications

90.5 hours - \$67,535.50

- Prepared and reviewed the Monthly Fee Statements, including all required supporting documentation in accordance with requirements of the U.S. Trustee and/or the Court

Matter Code 1.21: Due Diligence Support

35.3 hours - \$29,629.00

- Prepared analyses in response to the diligence requests from external advisors and other interested parties

Matter Code 1.22: Real Estate Advisory

127.9 hours - \$99,890.00

- Prepared analysis to support company's store closing process
- Reconciled data related to outstanding cure balances

Matter Code 1.24: Accounting Advisory for Bankruptcy

47.9 hours - \$54,054.00

- Provided accounting guidance related to bankruptcy treatment

Matter Code 1.31: Travel Time

90.7 hours - \$48,815.00

- Traveled to meetings outside of consultants' respective "home" office region (Hours billed under this category were billed at 50% of AlixPartners' standard rates)

17. AlixPartners believes that the fees and out-of-pocket expenses requested are reasonable, actual and for necessary services rendered or expenses incurred on behalf of the Debtors during the Compensation Period.

18. AlixPartners has not entered into any agreement, express or implied, with any other party for the purpose of fixing or sharing fees or other compensation to be paid for professional services rendered in these Chapter 11 Cases. No promises have been received by AlixPartners or any member thereof as to compensation in connection with these Chapter 11 Cases other than in accordance with the provisions of the Bankruptcy Code.

Certification

19. The Certification of Kent Percy is attached hereto as **Exhibit C** and incorporated herein.

No Prior Request

20. No prior request for the relief sought in this Application has been made to this or any other court. This Application is made without prejudice to further or final applications based upon all relevant criteria, including the results achieved in the case as a whole.

Notice

21. Notice of this Application has been or will be provided to those parties entitled to receive notice hereof in accordance with any applicable order of this Court.

Conclusion

WHEREFORE, AlixPartners, as financial advisor to the Debtors, respectfully requests: (i) an interim allowance of compensation for professional services in the amount of \$1,185,757.00 and reimbursement of out-of-pocket expenses in the amount of \$30,203.50 for the Compensation Period; (ii) that, upon the expiration of the Objection Deadline and entry of a CNO, the Debtors are authorized and directed to pay AlixPartners fees in the amount of \$948,605.60 (80% of \$1,185,757.00) and 100% of out-of-pocket expenses in the amount of \$30,203.50, for a total amount of \$978,809.10; and (iii) such other and further relief as this Court deems proper.

Dated: April 3, 2025

ALIXPARTNERS, LLP
909 Third Avenue, 28th Floor
New York, New York 10022

/s/ Kent Percy

By: Kent Percy
Partner & Managing Director